

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

ANDREW MARETZ	:	CIVIL ACTION
42 Hidden Meadow Road	:	
Weston, CT 06883	:	
<i>Plaintiff,</i>	:	NO. 22-CV-
v.		
REY E. GRABATO	:	
1110 Clinton Street, Apt. 6	:	
Hoboken, NJ 07030-3275	:	
<i>Defendant.</i>	:	

COMPLAINT

Plaintiff Andrew Maretz (“Maretz”), by and through his attorneys Spector Gadon Rosen Vinci P.C., files this Complaint against the Defendant, Rey E. Grabato (“Defendant” or “Grabato”), and in support thereof avers as follows:

THE PARTIES

1. Plaintiff Maretz is a natural individual residing at the address set forth in the caption and is a citizen of the State of Connecticut.
2. Defendant Grabato is a natural individual residing at the address set forth in the caption and is a citizen of the State of New Jersey.

JURISDICTION AND VENUE

3. This Court has subject matter jurisdiction over the instant action pursuant to 28 U.S.C. §1332(a), in that the parties are citizens of diverse states (*i.e.*, Maretz is a citizen of the State of Connecticut, and the Defendant is a citizen of the State of New Jersey), and the amount in controversy exceeds \$75,000.00.

4. Venue in the District of New Jersey is proper pursuant to 28 U.S.C. §1391(a)(1) and §1391(a)(2) in that the action is being instituted in a judicial district in which (1) the Defendant resides; and (2) a substantial part of the events giving rise to the claims asserted herein arise.

5. This Court has personal jurisdiction over the Defendant because he resides in New Jersey.

FACTUAL BACKGROUND

6. Plaintiff Maretz has invested a total of \$3,425,685.02 with NRIA Partners Portfolio Fund I, LLC (“NRIA Partners I”), under the following ID numbers and as of the dates indicated:

ID #110 - \$476,000 – date 5/17/2018;

ID #146 - \$500,000 – date 6/7/2018;

ID #669 - \$500,000 – date 7/22/2019;

ID #2391 - \$149,687.81 – date 1/15/2021;

ID #2442 - \$1,614,542.21 – date 1/15/2021; and

ID #2448 - \$185,454 – date 2/12/2021.

7. Repayment of these principal investments, along with an annualized minimum return of 12%, was unconditionally guaranteed, in writing, by National Realty Investment Advisors, LLC (“NRIA”), and individually by Defendant Rey Grabato. A copy of the written, signed, and notarized Unconditional Guarantees of Payment is attached as Exhibit A.

8. At the time he executed the Unconditional Guarantees of Payment in his individual capacity, Grabato was the president and chief executive officer of NRIA and of NRIA Partners I, with a personal interest in each said entity. Grabato stepped down as president and chief executive officer on or about April 29, 2022.

9. On June 7, 2022, NRIA, and numerous related companies, including NRIA Partners, filed voluntary petitions for protection under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey. The docket number for the NRIA bankruptcy proceeding is 22-14539 (JKS). The docket number for the NRIA Partners I bankruptcy proceeding is No. 22-14659 (JKS). The Debtors have moved to consolidate all of the bankruptcy proceedings.

10. According to NRIA's Application For Designation As Complex Chapter 11 Cases, the Debtors' aggregate assets likely exceed \$100 million, but their aggregate liabilities likely exceed \$500 million.

11. By reason of its bankruptcy filing, it is clear that NRIA Partners I will not be returning to Plaintiff his principal investment and minimum 12% annual return.

12. The bankruptcy filing by NRIA Partners I constitutes an anticipatory breach and repudiation of its repayment obligations to Plaintiff Maretz.

13. A payment of \$26,877 was due from NRIA Partners I on June 15, 2022.

14. The \$26,877 due to Plaintiff Maretz from NRIA Partners I on June 15, 2022 was not paid.

15. Accordingly, NRIA Partners I is in actual current default of its obligations to Plaintiff Maretz.

16. NRIA Partners I's actual default on its payment due on June 15, 2022, separate from and on top its bankruptcy filing, further confirms its anticipatory breach and repudiation of its repayment obligations to Plaintiff Maretz.

17. Because NRIA has also filed for bankruptcy protection, Plaintiff cannot sue it on its Unconditional Guarantee.

18. Accordingly, Plaintiff sues Defendant Rey Grabato on his personal Unconditional Guarantee of Payment.

19. As of the date of filing this Complaint, Defendant has failed to repay all amounts due and owing under Defendant's personal Unconditional Guarantee.

COUNT I – UNCONDITIONAL GUARANTEE

20. Plaintiff Maretz incorporates each and every averment set forth in Paragraphs 1 through 15 *above*, as if fully set forth herein.

21. By virtue of the bankruptcy filing and anticipatory breach and repudiation of NRIA Partners I, NRIA Partners I is in default of its repayment obligations.

22. There is therefore due and owing to Plaintiff Maretz the sum of \$3,425,685.02, together with interest at the rate of 12% per annum on the specific sums and from the dates set forth in paragraph 6 *above*, until entry of judgment, for which Grabato has unconditionally guaranteed payment.

23. In addition, Maretz is entitled to collect his legal fees and all other costs and expenses he incurs in enforcing his rights under the Unconditional Guarantee, as expressly set forth therein.

WHEREFORE, Plaintiff Maretz respectfully requests that judgment be entered in his favor and against Defendant Grabato in the amount of \$3,425,685.02, together with interest at the rate of 12% per annum on the specific sums and from the dates set forth in paragraph 6 *above*, until entry of judgment, together with Plaintiff Maretz's costs and attorneys' fees and such other and further relief as the Court may deem appropriate.

Respectfully submitted,

SPECTOR GADON ROSEN VINCI P.C.

June 16, 2022

By /s/George M. Vinci, Jr.
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